

FINANCIAL NEWS
EFFORTS TO DETERMINE EXPECTED
PEACE OVERTURES CONFUSES STREET

Some Buying of Stocks by Late Sellers of Yesterday. Demand Is Supplied and Recession Follows, With Strength at the Close

High Points in Today's Financial News
Movements of stocks irregular in Wall street. Late sellers of yesterday bought at opening. Wheat moved up at Chicago. Business in cotton small.

NEW YORK, Oct. 7.—The market today was characterized by a general feeling of uncertainty. The news of peace overtures from Germany and the possibility of a settlement in the Balkans had a profound effect on the market.

There was nothing in the foreign exchange market to indicate that international bankers regarded the expected arrival of Ambassador Gerard even with special interest.

There was some liquidation in United States Steel common earlier in the day, but that stock had opening sales of 6000 shares at 116 to 116 1/2, from which it declined to 115 1/2, and was quickly back to above 116.

There was pronounced pressure against Reading at one time, which dropped from 112 to 109 1/2, with a sharp rally in the late trading to above 111.

CHICAGO, Oct. 7.—Swift & Co. has declared an extra dividend of \$2.50 per share, payable November 25 to stock of record October 16.

CURB IS NOT WORRIED
OVER PEACE RUMORS
Market Generally Strong at End. Good Demand for Stocks at Concessions

NEW YORK, Oct. 7.—The Broad Street Curb took the overnight effect of the bankers' announcement about German peace overtures calmly. There was no special pressure in any quarter, but instead, when ever stocks were obtainable at concessions, they were eagerly absorbed.

The fluctuations in Midvale Steel were narrow compared with yesterday, that stock ranging around 69 1/2 most of the forenoon. Submarine Boat rallied after declining to 98.

The Charcoal Iron stocks were again in demand, but these issues are now in scant supply and few transactions were made.

Dundee Arizona was also bid for in large volume because of the signing of the agreement with United Verde Extension.

At the end of the session the market tone was generally strong, with nearly everything on the list ranging above the early quotations.

INDUSTRIALS
Acting Employees 104 1/2
American National 48 1/2
Coca Cola 40 1/2

STANDARD OIL STOCKS
Hess 190
Standard Oil of California 240
Standard Oil of New York 230

OTHER OIL STOCKS
Coca Cola 40 1/2
Standard Oil of California 240
Standard Oil of New York 230

MINING STOCKS
Atlantic 75
Cuba 10
Deer Creek 10

NEW YORK BANK STATEMENT
Average and Actual Loans Increase and Surplus Falls in Week

NEW YORK, Oct. 7.—The New York bank statement today showed an increase in loans in both the average and actual statements. There was a decrease in surplus in both statements.

RATES FOR MONEY
New York Call 3 1/2
Philadelphia 3 1/2
Chicago 3 1/2

BANK CLEARINGS
Bank clearings today compared with corresponding dates of previous years.

RAILROAD EARNINGS
ST. LOUIS AND SAN FRANCISCO
Year ended June 30, 1916

New York Stock Sales

Table of New York Stock Sales with columns for stock name, price, and volume. Includes titles like Am Ag Chem, Am Sugar, Am Cotton Oil, etc.

Local Clearings Lead

Business of Banks Throughout Country Continues Large
Bank clearings throughout the country for the week, while slightly below last week, are much greater than the corresponding period of last year.

Local Reserve Bank Statement
The statement of the Philadelphia Federal Reserve Bank for the week ended October 6, 1916.

RESOURCES
Gold coin and silver 44,425,370.60
Federal Reserve Bank 11,720,457.50

NEW YORK COFFEE MARKET
NEW YORK, Oct. 7.—The coffee market opened easy this morning with first prices showing declines of 2 to 4 points.

Trade interests again appeared to be offering quite freely, but there was a good demand from outside interests and the upsurge after the call was steady.

The market ruled about steady after the opening, but there was an apparent desire to sell at the close.

NEW YORK BUTTER AND EGGS
NEW YORK, Oct. 7.—BUTTER—Receipts 1,000,000 lbs. Market steady.

DIVIDENDS DECLARED
Oklahoma Natural Gas Company, usual quarterly dividend of 1 1/2 cents.

INCREASE IN BRITISH CURRENCY NOTES
LONDON, Oct. 7.—The Bank of England reports the amount of currency notes outstanding at \$1,135,748, against \$1,120,345,000 last week.

WHEAT GAINS, WITH PEACE HOPES WAX
Strength Is Also Encouraged by Continued Drought in Argentina—Traders Nervous

NEW YORK, Oct. 7.—Advices received of the weather bureau this morning indicated that the drought in Argentina was continuing.

CHICAGO, Oct. 7.—Runners about peace having fallen flat and predictions of rain in Argentina having failed to materialize, yesterday's sellers of wheat reinstated some of their lines this morning.

December opened at \$1.55 to \$1.55 1/2 and later sold at \$1.58 1/2 compared with \$1.57 1/2, yesterday's last price.

There was covering in corn and oats today were 153 cars and of oats 234 cars. Corn at Liverpool was easier on weakness in Argentine freight rates and larger arrivals.

Sales in Philadelphia

Table of Sales in Philadelphia with columns for stock name, price, and volume. Includes titles like Am Gas, Am Oil, Am Sugar, etc.

Local Bid and Asked
Baldwin 87 1/2
Buckeye 87 1/2
Coca Cola 40 1/2

PHILADELPHIA MARKETS
GRAIN AND FLOUR
WHEAT—Receipts 180,826 bushels. Export demand was fair and with stronger outside demand.

PROVISIONS
The market was quiet, but there was a little trading. Following are the quotations on the market.

DAIRY PRODUCTS
BUTTER—Wholesale trade was quiet, as usual on Saturday, but offerings were light and prices were firm.

REFINED SUGARS
The market was quiet, but steady. Refiners' list prices: Extra No. 1 granulated 6.90.

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MILK—Wholesale trade was quiet, as usual on Saturday, but offerings were light and prices were firm.

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STRENGTH OF STEEL MARKET SHOWN BY ORDERS FOR FUTURE DELIVERY

Indications Are That Prices Will Be Advanced Further. No Signs of Slackening Demand—Trading Quiet on Local Exchange

Indications of continued and prolonged strength in the steel market are multiplying almost daily. That the manufacturers of steel products are not alone in their belief of a long period of prosperity, and belief of a long period of prosperity, and belief of a long period of prosperity.

Second in importance of recent steel conditions has been the advances in prices which have taken place and the indications that further advances are to follow.

All branches of the steel market are showing renewed strength, and this fact is emphasized by the higher prices which have been established in the East as well as in the West for old material.

There was rather heavy trading in United States Steel common, more than 2000 shares being bought at \$115 1/2 to \$116 1/2.

There was a considerable amount of steel when orders are finally placed. European inquiries also are noted, and some export rail orders, which have been pending for the last two or three weeks have not yet been placed.

Brokers in this city in the short season today devoted most of their time to watching the developments in Wall Street, and consequently there was little trading on the Philadelphia Stock Exchange.

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LONDON EXPECTS GREAT ACTIVITIES AFTER CONFLICT

Trade Committees So Constituted They Will Go to Protectionists
PARIS LOAN A SUCCESS

LONDON, Oct. 7.—The buoyancy of American finance, maliciously described as inflation by one of our Washington correspondents, is an important aid to the market here and in Paris.

Much interest is felt in the Tribune's report about German peace overtures, which harmonizes with later interpretations of Lloyd George in the interviews published by the Manchester Guardian and Nation.

According to the Financial News, the interview was directed against domestic pacifists in high circles.

Great activity is reported in the after-war trading committees, which have been set on foot by one of our Washington correspondents, is an important aid to the market here and in Paris.

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Autumn Golf

No lovelier spot for an autumn visit than Lakewood. No better time to go than now. Take your golf bag, racquet, fishing rods and motor wraps—the exhilarating Lakewood air will do the rest.

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ATLANTIC CITY, N. J. Hotel Dennis

Open all seasons. A recognized standard of excellence. Walter J. Dennis, Manager.

Waltham-Blenheim

ATLANTIC CITY, N. J. J. H. WHITE & SONS COMPANY.

OCTOBER BOND OFFERINGS

We are pleased to send on request our circular of investment recommendations.

MELLOR & PETRY

Members N. Y. & Phila. Stock Exchanges. 286 COMMERCIAL TRUST BUILDING.

LAYTON ASSETS KNOWN MONDAY

The assets of the L. M. Layton Company, whose failure was announced yesterday, will not be known exactly until Monday.

SUGAR FUTURES FEATURELESS

NEW YORK, Oct. 7.—The market for sugar futures was featureless, with moderate trading confined principally to the December position.

COTTON STATISTICS

NEW YORK, Oct. 7.—The statistical position of cotton follows: This week. Last week. Last year.

CHARLES J. BENDER & CO.

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